

ACCESS

abutting owner's right to, 167-169, 182-199, 572-573
compensable impairment of, 572-575
compensable interference with, 172-176, 182-189, 190-199, 439-440
noncompensable control of, 169-172, 189-190
non-compensable impairment of, 575
to the central city, 540
to traffic flow, 110-114, 170-172

AGE-LIFE TABLES

to support depreciation estimates, 342-343

AIR SPACE, 456-457

over railroads, 535

AIRPORTS, 543-554

and municipal planning, 553
economic impact of, 543-548
growth of, 543-544

APARTMENTS

construction quality in, 330-336
yield on garden-type, 419
for low and middle-income families, 592-595

APPRAISAL

automated, 504-508
methodology, 529-531
of cemetery lands, 394-400
of fixtures, 335-338

ACCESS

- abutting owner's right to, 167-169, 182-199, 572-573
- compensable impairment of, 572-575
- compensable interference with, 172-176, 182-189, 190-199, 439-440
- noncompensable control of, 169-172, 189-190
- non-compensable impairment of, 575
- to the central city, 540
- to traffic flow, 110-114, 170-172

AGE-LIFE TABLES

- to support depreciation estimates, 342-343

AIR SPACE, 456-457

- over railroads, 535

AIRPORTS, 543-554

- and municipal planning, 553
- economic impact of, 545-548
- growth of, 543-544

APARTMENTS

- construction quality in, 330-336
- yield on garden-type, 419
- for low and middle-income families, 592-595

APPRAISAL

- automated, 504-508
- methodology, 529-531
- of cemetery lands, 394-400
- of fixtures, 335-338

of fractional interest, 522-528
of historically significant properties, 401-410
of interest taken in eminent domain, 176
of return on equity, 25-30, 31-49, 50-57, 58-73, 337-340, 386-393, 411-423
specialized problems in, 487-490

"THE APPRAISAL DOCKET," 115-119, 310-312, 441-443, 610-612

APPRAISAL OF REAL ESTATE, *THE*, 413, 485-498
recent developments in, 488-490

APPRAISERS

education of, 12-14, 80-82, 585-586
future of, 74, 579-586
in other nations, 271-278
role today, 8-16
professional requirements of, 582-583
specialization of, 580-585

ARMSTRONG, ROBERT H., award, 1968, 372-373

AUTHORS (Index of)

Adams, John F. Jr. Analysis of Factors Influencing Value, 239-242
Ballard, William S. Property Damage by Public Planning, 211-214
Blettner, Robert A. Mass Appraisals Via Multiple Regression Analysis, 513-521
Braun, Richard L. Freeways and Cities, 538-542
Brown, Robert Kevin. Tax Considerations in Sale-Leaseback Transactions, 562-568
Bruhn, John A. Zoning—Its Effect on Property Value, 555-561
Calvert, Geoffrey N. Land and Real Estate as a Field of Investment for Pension Funds, 247-270
Clickner, Edwin K. Highest Land Use as a Planning Tool, 215-223
Dasso, Jerome. Economic Base Analysis for the Appraiser, 374-385
Dix, Samuel M. Fixture Qualification in Eminent Domain, 235-238
Dolman, John P. The Appraiser of Tomorrow, 579-586

- Droege, Joseph L. Change of Grade, 569-578
- Edgerton, William H. Building Costs and Trends, 120-127, 313-318, 444-452
- Entreken, Henry C. Jr. The Appraiser's Role in Employee Transfer Programs, 279-282
- Farrell, Paul B. Jr. Computer-aided Financial Risk Simulation, 58-73
- Federal Reserve Bank of New York. Perspective '68-Economic Highlights of the Year, 224-234
- Foster, Joseph A. The Airport: A Community Asset, 543-554
- Gibbons, James E. Mortgage-Equity Capitalization and After-Tax Equity Yield, 31-49
- Graaskamp, James E. A Practical Computer Service for the Income Approach, 50-57
- Goldman, Theodore R. Apartment Construction: Quality versus Costs, 330-336
- Hinshaw, Andrew J. The Assessor and Computerization of Data, 283-288
- Hodges, M. B. Jr. The Appraiser in Today's Changing Community, 8-16
- Hoyt, Homer. Land Values in Shopping Centers, 344-359
- Kaltenbach, Henry J. The Legal Angle, 107-114, 303-309, 433-440
- Lessinger, Jack. Econometrics and Appraisal, 501-512
- Licht, Frank. What Courts Expect of Appraisers, 325-329
- Martz, Clyde O. The Federal View of Damages and Benefits, 200-210
- Minaya, Nicholas J. Consider the Circumstances, 529-531
- Molinari, George. Capitalization Rates and Incentive Financing, 337-340
- Morrow, R. Conrad. Interim Residential Improvements, 243-246
- Moss, David S. Equity Yields on Real Estate Investments, 411-423
- Nelson, Roland D. Overall Rate-Band of Investment Style, 25-30
- Nelson, Roland D. Discounting Fractional Interests, 522-528
- Reynolds, Anthony, and Waldron, William D. Historical Significance . . . How Much is it Worth? 401-410
- Richards, John L. Jr. Appraisal of Cemetery Lands, 394-420
- Sackman, Julius L. Proximity Damages, 177-199
- Sando, Laurence. Highway Land Acquisition in the United States, 165-176
- Schaaf, A. H. Price Behavior in Existing House Markets 1961-1966, 289-295
- Shaw, Eugene A. Rail Transportation's Effect Upon Real Estate Values, 532-538
- Slayton, W. L. Policies for Urban Renewal in the United States, 587-595
- Smith, Wallace F. The Relocation Dilemma, 424-432
- Stauss, George. The Effect of Tax on Yield and Value, 386-393
- Theiss, William R. The Appraisal Docket, 115-119, 310-312, 441-443
- Thorncroft, Michael E. T. The Future of the Professions, 17-24
- Twelfth International Congress of Surveyors, 74-106
- Wendt, Paul F. Recent Developments in Appraisal Theory, 485-500
- Wesman, Harvey B. Market Evidence of Depreciation in Single-Family Homes, 341-343

- White, John Robert. Economic Assessment of Large-Scale
Projects, 360-371
Young, C. I. M. Urban Land Management, 271-278

ASSESSMENT

- of agricultural land, 597-608
- in foreign countries, 83-85
- use of computer in, 283-388, 516-521
- with possible zoning change, 118-119

AWARDS

- Armstrong, Robert H., 372-373

BAND OF INVESTMENT METHOD, 25-30

BENEFITS

- Federal view of, 200-210

BOOK REVIEWS, 128-136, 453-457

CAPITALIZATION

- analyzed by computer, 50-57
- as appraisal technique, 241, 413, 420-423
- in appraising cemetery lands, 398-400
- in band of investment method, 25-30
- in mortgage-equity method, 31-49
- of-income approaches, 488-489, 492-493

CAPITALIZATION RATE

- and changes in mortgage market, 337-340
- effects of taxes on, 386-393
- estimating overall rate, 25-30, 35-49, 413-423
- evolution of, 50-51

CASH FLOW

- analyzed for large-scale projects, 363-371
- computer service for, 53-57, 71-72
- effect on investor's tax, 45-47, 63, 68, 393
- in band of investment method, 25-30
- in mortgage-equity analysis, 39-40
- method of analyzing, 58-73
- varies year-to-year, 52-53, 61-68

CEMETERY

- appraisal of, 394-400

CENTRAL BUSINESS DISTRICT

- access to, 540
- effect of shopping centers on, 88-89, 344-359
- trends in value in, 344-349

CITY PLANNING

- and freeways, 538-542, 553
- damage by, 211-214
- economics of, 91-93
- highest use applied in, 215-223
- in foreign countries, 86-91

COLINEARITY

compared with interaction, 508

COMPARABLE SALES

checklist for validating, 529-538

COMPUTERS

in investment analysis, 50-57, 71-72, 389-392
in market data approach, 283-288
in predicting resale market price, 516-521
for estimating construction costs, 318
use in selection of service station sites, 582
versus subjective value judgments, 521

CONDEMNATION

compensation for, 428-429
damages and benefits in, 200-209
in highway acquisition, 168-167
of cemetery land, 394-400
role of appraiser in, 276-277, 325-329

CONDOMINIUMS

valuation and financing of, 98-99

CONSTRUCTION

of airports, 549, 553
of freeways, 539-540
quality of, 330-336
rehabilitation costs, 613-616

COST APPROACH

for valuing personal property, 610-611
in apartment construction, 330-336
in historical properties, 402-403, 407-408
in single-family houses, 341-343
to value, 491-493

DAMAGE, *see also*, NOISE DAMAGE and PROXIMITY DAMAGE

after announcement of renewal project, 603
due to public planning, 211-214
Federal view of, 200-210
for impairment of access, 573-576

DEPARTMENT OF INTERIOR, 587

DEPRECIATION

as factor influencing value, 239-240
effects of tax regulations on, 567-568
in historical property, 407-408
in single-family houses, 341-345

DISCOUNT

evidence of degree in fractional interests, 527-528
in fractional interests, 527-528

DIVERGENCIES

in expert testimony, 325, 329

ECONOMIC BASE ANALYSIS, 374-385, 493-498

EDUCATION

of appraisers, 12-14, 80-82

ELLWOOD METHOD

demonstrated, 40-49, 339, 389-392, 418-423
discussed, 12, 51, 374, 412, 488-489

ELLWOOD TABLES FOR REAL ESTATE APPRAISING
AND FINANCING, 48-49, 73, 412

EMINENT DOMAIN, *see also*, CONDEMNATION

and relocation, 424-432, 588-590
damages and benefits in, 200-210
fixture qualification in, 235-238
for highway purposes, 165-176
source of proximity damages, 177-199

ENCYCLOPEDIA OF REAL ESTATE APPRAISING, 328,
398, 491

EQUITY PARTICIPATION, 337-338, 370-371

ETHICS

in appraisal practice, 14-15, 17-18

EXPERT TESTIMONY

what courts expect, 325-329

FEDERAL HOUSING ADMINISTRATION

aid to urban renewal, 590
Field Market Analysis Service, 354
role in rehabilitation, 614
Title X, 369

FINANCING

debt, 567
incentive, 337-340
large-scale projects, 368-371
of airports, 552-554
of residential construction, 285-286

FIXTURES

qualification of in eminent domain, 235-238

FRACTIONAL INTERESTS

court cases, 524-526
discounting of, 522-528
involving relatives, 525-527

HIGHEST AND BEST USE

in historical properties, 405-406
in planning, 215-223
with existing use residential, 243-246

HIGHWAYS

- acquisition for, 165-176
- and damages, 177-199, 200-210
- and land value, 541-542
- and zoning, 559
- benefits of, 540-542
- change of grade, 569-578
- dislocation caused by, 539-540
- freeway program, 538-542
- in early Rome, 299-302
- interdisciplinary design of, 539-540

HISTORICAL PROPERTIES

- appraisal of, 401-410

HOUSING LEGISLATION

- renewal provision of, 589-594

HOSKOLD TABLE, 32-35, 51

INCOME APPROACH

- computer service for, 50-57, 71-72, 389-392, 491-493
- factors in, 241
- in appraising cemetery lands, 395-399
- in appraising historical properties, 408-409

INCOME TAX

- and sale-leaseback transactions, 564
- effects of proposed changes on sale-leaseback 567-568

INDUSTRIAL LOCATION

- in slums, 296-299

INDUSTRIAL PARK, 95

INDUSTRIAL REAL ESTATE

- affected by airports, 547-548

INFLATION, 224-234, 339-340

INTERIM IMPROVEMENTS, 243-246

INTERNATIONAL CONGRESS OF SURVEYORS, 74-106

INVESTMENT COMPRAISAL, 50-57

INWOOD TABLE, 32-35, 51

LAND

- acquisition for highways, 165-176
- as executive compensation, 269-270
- as investment for pension funds, 247-270
- trends in value of, 96
- use of in planning, 215-223
- values of in shopping centers, 344-359

LAND MANAGEMENT

- acquisition for airports, 549
- acquisition for highways, 541-542
- assessment of agricultural, 598-602
- in urban areas, 271-278
- use of in planning, 557-560

LAND USE

- appraisal considerations in, 580-581
- impact of transportation on, 581

LAND VALUE

- attempt to freeze in Maryland, 606-608
- impact of airports on, 546-548
- impact of freeways on, 541-542
- transit factors affecting, 533-535

"THE LEGAL ANGLE," 107-114, 303-309, 433-440, 603-609

LEASEHOLD INTEREST

- as evidence of value, 441-443, 562-568

LICENSING

- of appraisers, 583

LOCATIONAL QUOTIENT

- for measuring industry, 380-381

MARKET ANALYSIS

- in the United Kingdom, 100-102
- for large-scale projects, 360-371
- for shopping centers, 354-359

MARKET DATA

- reliability of, 529-531
- supporting discount for fractional interests, 522

MARKET VALUE

- conformity with definition of, 529-531
- departures from in employee transfers, 280-282
- divergent appraisals of, 325-329
- factors in appraising, 239-242

MOBILE HOMES, 267

MORTGAGE-EQUITY METHOD

- demonstrated, 40-49, 339, 389-392, 418-423
- discussed, 12, 31-42, 51, 374, 412

MOTELS, 420

MULTIPLE REGRESSION ANALYSIS, 284-288, 513-521

analysis of, 503-509
analogy with grocery checkout, 503-508
computer program, 516-521
demonstrated, 284-288, 514-521
discussed, 490
history of, 502

NATIONAL ECONOMY

1988 highlights of, 224-234

NEW TOWNS, 580-581

as corporate investments, 262-266
economic assessment of, 360-371
in the United Kingdom, 92-93

NOISE CONTROL

near airports, 547

NOISE DAMAGE

in land acquisition, 177-182, 307-309

"NOTES AND COMMENTS," 286-302, 597-602

NURSING HOMES, 419

PARAMETER COST ESTIMATING

described, 313-318
illustrated, 316-317

PERSONAL PROPERTY

valuation of, 610-611

POWER LINES

effect on adjacent properties, 604

PRICE BEHAVIOR

in existing houses, 286-295

PROBABLE SALE PRICE, 56, 281-282

PROFESSIONALISM

future of, 17-24, 585-586
of the appraiser, 8-16, 271-278, 582-583

PROXIMITY DAMAGE, 177-199

RAILROADS

effect upon real estate values, 534-537
development of, 532-534

REAL ESTATE INVESTMENT

by pension funds, 257-270
international, 105-108

RECIPROCITY OF QUALIFICATIONS

international, 76-78

REHABILITATION OF PROPERTY

in Federal programs, 613-618
in urban renewal, 590

RELOCATION

in Federal programs, 424-432, 588-590

REPLACEMENT COST

in valuing unique site, 115-118

REPRODUCTION COST

in appraising historical properties, 402-403

RESIDENTIAL PROPERTY

around airports, 544
computer analysis of, 283-288, 516-521
depreciation in, 341-343
interactive factors in, 501-503
price behavior patterns, 289-295, 501-502, 514, 516-517, 521
with higher use, 243-246
zoning of, 558-559

SALE-LEASEBACK

advantages of, 563-564
disadvantages of, 566-568
history of, 562-563
involving loss, 565-566
tax considerations in, 562-568

SEVERANCE DAMAGE, 204-205

SHOPPING CENTERS

effect on downtown, 88-89
land values in, 344-359

TAX CONSIDERATIONS

affecting farm property, 598-602
in sale-leaseback transactions, 562-568

TRANSPORTATION

and land value, 541-542, 546-548
as source of appraisal assignments, 584
impact on land use, 581
mass transit, 536-537

UNITY OF OWNERSHIP
in property taken, 203

UNITY OF USE
in property taken, 202-203

URBAN LAND MANAGEMENT, 271-278

URBAN RENEWAL, 613-616
appraising for, 103-104
future of, 594
history of, 585-592
international policies, 85-86
international projects, 93-95
rehabilitation in, 590

VALUE
negative effects of zoning on, 558-560
positive effects of zoning on, 557-558

VARIABLE RATE MORTGAGE, 337

TAX CONSIDERATIONS
affecting yield, 38-49, 51-57, 61-73, 396-393

ZONING
applied in planning, 216-223
effect on existing use, 243-246
effect on property value, 555-561
in combination with demand, 560
of agricultural land, 598-599
of cemetery lands, 399
possibility of change in, 118-119

